

Attachment 3:

Annual General Meeting for 2006
TORONTO COMMUNITY HOUSING CORPORATION
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The Annual General Meeting for 2006 of the Toronto Community Housing Corporation was held on December 14, 2007 in the Ground Floor Boardroom, 931 Yonge Street, commencing at 9:35 a.m.

Present:

Dr. Mitchell Kosny, Chair
Mr. Derek Ballantyne, Chief Executive Officer
Ms. Sue Corke, Deputy City Manager

The CEO, Mr. Derek Ballantyne called the meeting to order, and Ms. Elora Nichols served as recording secretary.

ITEM 1 OPENING REMARKS

Mr. Ballantyne, CEO, Toronto Community Housing Corporation, introduced Dr. Mitchell Kosny, Chair of the Board of Directors, Ms. Sue Corke, City Manager, and thanked everyone for attending the Annual General Meeting. The Annual General Meeting gives Toronto Community Housing Corporation an opportunity to officially recognize the achievements of the previous year in front of the public and the Shareholder.

ITEM 2 PURPOSE OF THE ANNUAL GENERAL MEETING

Mr. Derek Ballantyne welcomed the Shareholder to the Toronto Community Housing Corporation's Annual General Meeting. This meeting relates to the 2006 business year for the Corporation.

The purpose of the Annual General Meeting is:

- to present the Shareholder with Toronto Community Housing's financial statements for the year ended December 31, 2006;
- for the Shareholder to reappoint auditors for Toronto Community Housing; and
- adopt the minutes of October 26, 2006

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ITEM 3 INTRODUCTION OF THE SHAREHOLDER PROXY

The City of Toronto is the sole shareholder for Toronto Community Housing Corporation. At the December 2007 City Council meeting, the City Manager was designated as the 'proxy' for the Shareholder – to represent the shareholder at the TCHC Annual General Meeting.

The CEO welcomed the representative from the City Manager's Office – Ms. Sue Corke, Deputy City Manager, who will act as the proxy for the Shareholder and will receive the business of TCHC at this meeting.

Ms. Corke presented Mr. Ballantyne with the proxy document, signed by the City Manager, Ms. Shirley Hoy, which Mr. Ballantyne passed to the recording secretary.

ITEM 4. CHAIR'S UPDATE ON KEY ACHIEVEMENTS BY TCHC

The Chair, Dr. Mitchell Kosny, spoke about some of the key achievements in 2006.

Dr. Kosny outlined just a few of the accomplishments that Toronto Community Housing Corporation achieved in 2006 in partnership with its tenants, its staff and labour, its community partnerships and the City:

- Invested \$69 million in 1,230 new kitchens and bathrooms, 4,500 low-flow toilets, over 400,000 energy efficient light bulbs and 15,000 new stoves and fridges.
- Conducted an extensive review of property management services to make sure that tenants receive the same level of service no matter where they live, or who is managing their buildings.
- Continued our advocacy campaign to get the \$300 million needed to fix our aging buildings and as a result along with the tenant-led Save Our Structures campaign, all three political parties have made commitments to fund the repairs.
- Worked with tenants and community partners and hosted over 100 Reclaim Outdoor Space events to promote community involvement, safety and property improvement. Hundreds of people right across the city participated.
- Launched pilot programs to help tenants who are socially isolated or dealing with mental health issues.

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- Launched the Blue Bag program and handed out 80,000 bags to tenants to encourage community recycling.
- Enhanced the Toronto Community Housing website to provide tenants with even more information about their home and community, and to connect them with the services and supports they need.
- Helped 200+ youth find jobs through the Hire a Youth Campaign.
- In partnership with community agencies, we introduced 12 new internships, started a mentoring program and expanded the scholarship program.
- Worked with community partners to create a number of youth employment programs including the CHOICE Pre-Apprenticeship program, which received an award from the Mayor.
- Nearly completed first phase of Don Mount Court with tenants starting to move back into the units in the spring of 2008.
- Made further progress on the Regent Park revitalization. The first affordable rental buildings will be ready for tenants in 2009.
- Started construction on 429 units of affordable rental housing in the east downtown area.

The Chair extended his congratulations to staff and tenants for their contribution to the significant achievements that the organization has made over the course of 2006.

ITEM 5 2006 TCHC FINANCIAL STATEMENTS AND ANNUAL REPORT

The Auditor's report from Ernst & Young noted that the financial statements fairly present TCHC's financial position as of December 31, 2006. The audited statements and related management letter indicate there are no major issues in the financial management of TCHC. The Annual Report was also tabled.

Mr. Ballantyne requested a motion to acknowledge the presentation of the Consolidated Financial Statements of the Corporation for the fiscal period ended December 31, 2006, which have been prepared by the auditors of the Corporation, together with the auditors' report thereon.

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The presentation of the Consolidated Financial Statements of the Corporation for the fiscal period ended December 31, 2006, which have been prepared by the auditors of the Corporation, together with the auditors' report thereon, and the same is hereby acknowledged by the shareholder of the Corporation.

ON MOTION MADE, by Ms. Sue Corke, the Shareholder accepted the 2006 TCHC Financial Statements and Annual Report.

ITEM 6 **RE-APPOINTMENT OF AUDITORS**

In accordance with the Ontario Business Corporations Act and the Shareholder Direction, it is recommended that the firm Ernst & Young be re-appointed as the auditor for TCHC.

Mr. Ballantyne asked for a motion that Ernst & Young, Chartered Accountants, be reappointed the auditors of the Corporation to hold office until the completion of the next annual meeting of the shareholders of the Corporation, or until a successor is appointed.

ON MOTION MADE, by Ms. Sue Corke, the Shareholder re-appointed Ernst & Young as Auditors for the Corporation.

ITEM 7 **ANNUAL GENERAL MEETING MINUTES OCTOBER 25, 2006**

The Minutes of October 25, 2006, respecting the 2005 Annual General Meeting were before the Annual General Meeting.

ON MOTION MADE, by Ms. Sue Corke, the Shareholder received the minutes for the 2005 Annual General Meeting.

ITEM 8 **SHAREHOLDER RESPONSE**

Ms. Sue Corke spoke on behalf of the Shareholder congratulated Toronto Community Housing Corporation on reaching its fifth anniversary, an important milestone for the

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organization and tenants. She also recognized the great progress that has been made in the maintenance and management of the inventory of units and also in community development, construction of new affordable rental housing and with the revitalization of Regent Park.

Ms. Corke also expressed her delight with the enhancement of the working relationship between Toronto Community Housing and the City of Toronto Service Delivery Divisions.

In conclusion, Ms. Cork recognized the time and effort of community members of the Board including tenant members and thanked the Board for their dedication.

The CEO thanked Ms. Sue Corke for her kind comments, and participation at the Annual General Meeting.

ITEM 9 **OPEN QUESTIONS:**

At 9:46 a.m. the CEO opened the floor to general questions from the audience.

Ms. Pat McKendry, tenant at Hydro Block, requested that the Quarterly Performance Reports or the quarterly or Annual Review contain a specific heading outline '**anything that is likely to materially affect tenants' views of TCHC**'. Ms. McKendry said she has made several deputations at Board and Shareholder meetings on this issue. Ms. McKendry requested that the performance reporting of the Toronto Community Housing Corporation subsidiaries be included as a quarterly item on the TCHC Board Agenda.

Ms. McKendry also asked that the next TCHC Annual General meeting be held at Council Chambers at City Hall.

The Chair also thanked the tenants for their input and for attending the Annual General Meeting. In closing he also thanked Ms. Sue Corke for attending on behalf of the Shareholder.

The meeting of the Annual General Meeting was adjourned at 10:04 a.m.

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Secretary

Chair